



ASSOCIATION NEWSLETTER

May 1, 2010

RE-RECONVENED MEETING HELD ON APRIL 8, 2010; ENOUGH BALLOTS RECEIVED

On April 8th, the Re-reconvened Meeting was held to count the Election Ballots. This time, the Association received 111 valid ballots, constituting a quorum. They were counted by the Inspector of Election, Albert Beyerley (and assisted by Bill Rauch). All 3 candidates, Laura Foster, Todd Matson, and Arthur Munoz, received votes and were re-elected for 2 years each.

Thank you to all who returned their ballots and to our Inspector of Election and his assistant.

EMAIL AUTHORIZATION FORM INCLUDED

Included with this newsletter is a form to authorize the association to send meeting notices and other documents by Email rather than by regular mail. Most owners are already receiving Email newsletters, but state law requires certain documents to be mailed unless there is a written authorization.

If you are willing to help reduce mailing costs and are able to accept Emails, please fill out and return the authorization. It may be faxed, mailed, or scanned and Emailed. Thank you.

Feel free to call if you have questions.

EUCALYPTUS TREES DARKENED BY LERP PSYLID & BEETLES; TREATMENT BEING APPLIED

As you may notice, the eucalyptus trees around the complex have this darkened color to them. Unfortunately, the trees have lerp psylid which extract the sap out of the leaves. In addition, there is also a type of beetle which feeds on the leaves leaving a ragged edge. The Association has hired a pest company to treat approximately 100 trees. It will take about a couple of months, after the completion of the treatment, to see improvement.

ASSOCIATION TO REPAIR LEAKY PRESSURE REGULATOR AND BILL UNIT OWNER

In order to prevent damage to the foundation, seepage to lower units, and wasting of water, the Association will be repairing a leaking pressure regulator if it is not dealt within a week or less after a notice is distributed to the unit. All related costs will be passed on to the unit owner.

NEWSLETTER BEING SENT VIA EMAIL (EMAIL ADDRESSES NEEDED)

In order to save our natural resources, cut waste, and reduce the Association expenses, the Association is sending out the monthly newsletters via email. (It will continue to post the newsletters on its website). For those without computers, hard copies will continue to be sent.

Please send your email address to jamesn@bartlein.com to be put on the Association's address book. Please give us your name, unit address, and whether you are an owner or renter. Thank you.

PLEASE CHECK FOR LATEST INFO ON ASSOCIATION WEBSITE

The official website address for our Association is <http://EucalyptusGrove.org>. For your convenience, you can find important information and documents (CC&R's, By-Laws, Amendments, Guidelines, newsletters, agendas, minutes, notices, and other published correspondence) posted there. Many times the minutes have more information than what is in the newsletters. It is essential that all owners & residents are aware of the rules and regulations. In addition, if you have tenants, you are responsible for making sure they receive copies and comply with the rules & regulations. Thank you.

NEW INFORMATION NEEDED

If you have new phone numbers, tenants, or e-mail/mailling address, please notify the Association in writing at the address below. It is important that information is kept current to ensure that all appropriate parties receive newsletters, e-mail or special mailings, and for emergency purposes. In addition, to help you in your dealings with lenders, the Association keeps track of the owners / tenants ratio. Your cooperation is appreciated.

BOARD MEETING SCHEDULED; REQUEST TO BE IN WRITING

The next monthly Board Meeting is scheduled for May 13, 2010, at 6:30PM at the Meeting Room in Bldg 7610. Unless otherwise notified, the meetings are usually held on the 2nd Thursday of the month. All owners are welcome. If you have a specific request for the Board to review, please put it in writing and send it at least 10 days before the meeting (to the address below). The agenda will be posted at the mailbox area and/or on the website several days before.

Prepared by: BARTLEIN & COMPANY, INC. (805) 569-1121 FAX (805) 682-4341
3944 State Street, Suite 200
Santa Barbara, CA 93105
Email: JamesN@bartlein.com

EMAIL AUTHORIZATION

The Association sends out newsletters, financial statements, meeting agenda, budgets, and other correspondence to its members. If you agree to receiving these documents by Email, you would:

1. Save the Association money which could reduce the need for fee increases.
2. Receive notifications more timely.
3. Reduce the impact on our natural resources by eliminating much of the paper required.
4. Reduce the waste going into landfills.
5. Be able to use multiple Email addresses if desired.

While not all Email communications require your authorization, some do. By completing and returning this authorization, you are consenting to receive all Association communications by Email.

AUTHORIZATION

The undersigned member(s) of **Eucalyptus Grove Owners Association** ("Association") hereby request(s) and authorize(s) the Association and its management company to Email (in lieu of mailing by U.S. Postal Service) all notices, communications, financial statements, and other information about or concerning the Association. This authorization shall include, but not be limited to, those notices required by the Association's governing documents or by law. The undersigned is (are) authorized to accept Email notifications on behalf of all owners of the unit indicated and Emails sent to the email address(es) below shall be deemed to be an Email to all owners of the unit. This authorization may be withdrawn at anytime, but is effective until changed in writing and delivered to the Association's management company.

If this form is sent by fax or emailed, the reproduced signatures below shall have the same effect as if manually signed.

Address of

Unit(s) Owned: _____ **Date:** _____

1st Email Address: _____

Owner's

Name: _____ **Signature:** _____
Please Print

2nd Email Address (If Desired): _____

Owner's

Name: _____ **Signature:** _____
Please Print

Please mail or fax to the Association. If you prefer, you may scan and email to JamesN@Bartlein.com

The Mailing Address for The Association is In Care Of:

 **Bartlein
& Company, Inc.**



Bartlein & Company, Inc.

Managers of Real Property

A P R I L, 2 0 1 0
EUCALYPTUS GROVE HOMEOWNERS ASSOC.
7600 HOLLISTER - GOLETA

	CURRENT MONTH	% OF BUDGET	YEAR-TO-DATE	% OF BUDGET	ANNUAL BUDGET
BEGINNING BALANCE	5,000.00		5,000.00		
MAINT. FEES/ASSESSMENTS	66,753.49	8.2%	262,329.09	32.1%	816,240.00
LATE FEES	86.51	N/A	430.71	N/A	- 0 -
INTEREST INCOME	- 0 -	0.0%	- 0 -	0.0%	8,500.00
OTHER INCOME	20.00	N/A	60.00	N/A	- 0 -
TOTAL INCOME	66,860.00	8.1%	262,819.80	31.9%	824,740.00
CLEANING & JANITORIAL	990.00	8.3%	4,365.00	36.4%	12,000.00
ELECTRIC	1,455.46	6.3%	6,337.93	27.6%	23,000.00
LANDSCAPE MAINTENANCE	10,170.00	16.1%	25,425.00	40.4%	63,000.00
LANDSCAPE SUPPLY & EXTRAS	3,040.00	12.7%	3,515.00	14.6%	24,000.00
MANAGEMENT FEES	2,231.00	8.3%	8,924.00	33.3%	26,772.00
PAINTING & DECORATING	326.00	32.6%	1,440.00	144.0%	1,000.00
POOL MAINT & SUPPLIES	778.85	6.2%	3,110.31	24.9%	12,500.00
POOL HEATING (GAS)	682.79	6.8%	3,347.93	33.5%	10,000.00
REPAIRS & MAINTENANCE	6,953.08	13.9%	24,551.87	49.1%	50,000.00
RUBBISH REMOVAL	3,998.62	7.5%	17,510.76	33.0%	53,000.00
PATROL/ALARM SERVICES	- 0 -	0.0%	- 0 -	0.0%	2,500.00
SUPPLIES	134.00	2.7%	880.08	17.6%	5,000.00
WATER & SEWER	1,099.49	4.4%	3,330.09	13.3%	25,000.00
INSURANCE	4,385.00	4.0%	17,540.30	15.9%	110,000.00
PEST CONTROL	- 0 -	0.0%	64.00	3.2%	2,000.00
PROFESSIONAL FEES	- 0 -	0.0%	2,939.00	58.8%	5,000.00
TELEPHONE EXPENSE	40.56	8.1%	154.88	31.0%	500.00
MISCELLANEOUS EXPENSE	243.44	8.1%	1,140.92	38.0%	3,000.00
OPERATING EXPENSES	36,528.29	8.5%	124,577.07	29.1%	428,272.00
RESERVE EXPENDITURES	- 0 -	0.0%	5,714.75	1.2%	460,100.00
TOTAL EXPENDITURES	36,528.29	4.1%	130,291.82	14.7%	888,372.00
CASH FLOW: Income-Expense	30,331.71	-47.7%	132,527.98	-208.3%	(63,632.00)
INCOME TAX	- 0 -	0.0%	(1,576.00)	52.5%	(3,000.00)
TRANSFER TO RESERVE	(30,331.71)	N/A	(130,951.98)	N/A	- 0 -
TRANSFER FROM RESERVE	- 0 -	0.0%	- 0 -	0.0%	66,632.00
OTHER TRANSACTIONS	(30,331.71)	-47.7%	(132,527.98)	-208.3%	63,632.00
CURRENT BALANCE	5,000.00		5,000.00		

BALANCE SHEET

MARCH 31, 2010

(Unaudited)

EUCALYPTUS GROVES OWNERS' ASSOCIATION**ASSETS:**

	Operating Account			\$5,000.00
	Savings/Reserves:	Rate (%)		
MM	Community West Bank # 1502484	0.67	\$257,555.21	
4/8/10	CDARS/Capital One # 1009202893	0.50	50,000.00	
4/8/10	CDARS/Capital One # 1009202834	0.50	90,000.00	
5/20/10	CDARS/TowneBank # 1009505411	0.48	90,000.00	
5/20/10	CDARS/TowneBank # 1009498393	0.48	140,000.00	
4/8/10	CDARS/Capital One # 1009206929	0.50	60,000.00	
5/13/10	CDARS/Cole Taylor Bank # 1009455791	0.48	100,000.00	
5/13/10	CDARS/Cole Taylor Bank # 1009456771	0.48	90,000.00	
6/10/10	CDARS/Sterling National Bank # 1009657254	0.48	100,000.00	
1/0/00	Other # -----	0.00	<u>0.00</u>	977,555.21
	Accounts Receivable:			
	Due From Unit Owners		32,459.01	
	Other Receivables		<u>0.00</u>	32,459.01

	TOTAL ASSETS			\$1,015,014.22
				=====

LIABILITIES:

	Accounts Payable	\$0.00
	Prepaid Assessments	3,733.50

	TOTAL LIABILITIES	3,733.50

FUND BALANCES:

	1,011,280.72

	TOTAL LIABILITIES & FUND BALANCES
	\$1,015,014.22
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Prepared by:



**Bartlein
& Company, Inc.**
Managers of Real Property

This report was prepared without audit. Balances in savings/reserve accounts are earning interest daily which may be estimated in calculating current balances. Balances in reserve may include funds in transit as of the date of this report.